

**KIDS ENJOY EXERCISE NOW
FOUNDATION, INC. AND AFFILIATES**

CONSOLIDATED FINANCIAL STATEMENTS

December 31, 2021

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES

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Independent Auditors' Report

To the Board of Directors of
Kids Enjoy Exercise Now Foundation, Inc. and Affiliates
Washington, DC

Opinion

We have audited the accompanying consolidated financial statements of Kids Enjoy Exercise Now Foundation, Inc. (a nonprofit organization) and Affiliates, which comprise the consolidated statement of financial position as of December 31, 2021, and the related consolidated statements of activities, functional expenses, and cash flows for the year then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Kids Enjoy Exercise Now Foundation, Inc. as of December 31, 2021, and the changes in its net assets and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Kids Enjoy Exercise Now Foundation, Inc. and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Kids Enjoy Exercise Now Foundation, Inc.'s ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Kids Enjoy Exercise Now Foundation, Inc.'s internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Kids Enjoy Exercise Now Foundation, Inc.'s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

A handwritten signature in black ink that reads "Dembo Jones, P.C." with a period at the end.

*North Bethesda, Maryland
May 12, 2022*

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
December 31, 2021

Assets

Current Assets

Cash and cash equivalents	\$ 1,969,390
Pledges receivable	62,931
Prepaid expenses	<u>34,627</u>
 Total current assets	 <u>2,066,948</u>

Fixed Assets

Furniture, fixtures, equipment, & software (net of \$ 62,040 in accumulated depreciation)	<u>10,552</u>
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Total Assets	<u><u>\$ 2,077,500</u></u>
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Liabilities and Net Assets

Current Liabilities

Accounts payable	\$ 12,702
Accrued expenses	<u>24,340</u>
 Total current liabilities	 <u>37,042</u>

Net Assets

Without donor restrictions	1,951,849
With donor restrictions	<u>88,609</u>
Total net assets	<u>2,040,458</u>

Total Liabilities and Net Assets	<u><u>\$ 2,077,500</u></u>
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The accompanying notes are an integral part of these consolidated financial statements.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF ACTIVITIES
For The Year Ended December 31, 2021

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Revenue and Support			
Special events			
Silent auction and dinner events	\$ 167,659	\$ -	\$ 167,659
Golf tournament	165,545	-	165,545
Contributions			
Contributions	857,044	114,732	971,776
Donated services, facilities & materials	19,073	-	19,073
PPP loan forgiveness	372,893	-	372,893
Other income	5,000	-	5,000
Interest income	2,437	-	2,437
	<u>1,589,651</u>	<u>114,732</u>	<u>1,704,383</u>
Total revenue and support			
	1,589,651	114,732	1,704,383
Net assets released from restrictions	<u>108,532</u>	<u>(108,532)</u>	<u>-</u>
Revenue and support after restriction releases	<u>1,698,183</u>	<u>6,200</u>	<u>1,704,383</u>
Expenses			
Program services			
Virtual programs	741,272	-	741,272
Sports programs - general	242,679	-	242,679
Special events	32,456	-	32,456
Art and music programs	23,585	-	23,585
Swim programs	2,994	-	2,994
Bowling programs	688	-	688
Total program services	<u>1,043,674</u>	<u>-</u>	<u>1,043,674</u>
Supporting services			
Management and general	113,556	-	113,556
Fundraising	87,126	-	87,126
Total supporting services	<u>200,682</u>	<u>-</u>	<u>200,682</u>
Total expenses	<u>1,244,356</u>	<u>-</u>	<u>1,244,356</u>
Increase in net assets	453,827	6,200	460,027
Net assets, beginning of year	<u>1,498,022</u>	<u>82,409</u>	<u>1,580,431</u>
Net assets, end of year	<u>\$ 1,951,849</u>	<u>\$ 88,609</u>	<u>\$ 2,040,458</u>

The accompanying notes are an integral part of these consolidated financial statements.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF FUNCTIONAL EXPENSES
For The Year Ended December 31, 2021

	Program Services						Total Program	Supporting Services		Total Supporting	Total Expenses
	Virtual	Sports	Special Events	Art & Music	Swim	Bowling		Management & General	Fundraising		
Payroll and benefits	\$ 543,770	\$ 182,361	\$ 14,255	\$ 19,837	\$ 1,706	\$ -	\$ 761,929	\$ 44,795	\$ 54,180	\$ 98,975	\$ 860,904
Payroll taxes	49,166	16,261	1,125	1,439	151	-	68,142	4,889	5,124	10,013	78,155
Facility rental, incl. donated	44,806	3,318	11,089	166	220	249	59,848	161	3,287	3,448	63,296
Contract labor	28,183	5,932	612	404	-	-	35,131	1,025	662	1,687	36,818
Insurance	9,256	1,942	57	191	434	55	11,935	22,565	1,142	23,707	35,642
Computer expenses	11,981	16,542	170	505	133	120	29,451	1,955	1,597	3,552	33,003
Accounting	5,214	1,451	-	287	-	-	6,952	18,426	264	18,690	25,642
Donated goods and services	8,260	(111)	1,797	(32)	22	22	9,958	357	6,180	6,537	16,495
Credit card processing fees	3,715	-	792	-	-	-	4,507	-	11,819	11,819	16,326
Advertising	8,414	1,375	945	96	75	64	10,969	42	115	157	11,126
Depreciation	-	-	-	-	-	-	-	9,216	-	9,216	9,216
Telephone	4,120	3,481	150	185	59	10	8,005	538	333	871	8,876
Travel and meetings	3,351	3,115	162	50	13	13	6,704	1,023	74	1,097	7,801
Equipment and activities	5,142	1,631	-	144	-	-	6,917	600	-	600	7,517
Postage	3,915	794	85	80	51	46	4,971	194	970	1,164	6,135
Miscellaneous	-	-	-	-	-	-	-	5,000	-	5,000	5,000
Printing and publications	3,366	565	189	103	70	69	4,362	46	71	117	4,479
Supplies	2,480	698	365	39	18	8	3,608	34	62	96	3,704
Refreshments and food	2,538	275	92	4	2	2	2,913	-	478	478	3,391
Website	-	2,565	-	-	-	-	2,565	-	-	-	2,565
State registration fees and taxes	740	-	247	-	-	-	987	1,150	300	1,450	2,437
Volunteer recognition	1,119	196	136	41	-	-	1,492	125	32	157	1,649
Training	1,059	244	-	46	30	30	1,409	79	-	79	1,488
Bank charges	-	-	-	-	-	-	-	1,274	27	1,301	1,301
Bad debt expense	563	-	188	-	-	-	751	-	-	-	751
Membership dues	26	14	-	-	-	-	40	41	350	391	431
Volunteer recruitment	69	30	-	-	-	-	99	-	-	-	99
Promotion supplies	-	-	-	-	-	-	-	-	59	59	59
Gifts and prizes	19	-	-	-	10	-	29	21	-	21	50
	<u>\$ 741,272</u>	<u>\$ 242,679</u>	<u>\$ 32,456</u>	<u>\$ 23,585</u>	<u>\$ 2,994</u>	<u>\$ 688</u>	<u>\$ 1,043,674</u>	<u>\$ 113,556</u>	<u>\$ 87,126</u>	<u>\$ 200,682</u>	<u>\$ 1,244,356</u>

The accompanying notes are an integral part of these consolidated financial statements.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATED STATEMENT OF CASH FLOWS
For the Year Ended December 31, 2021

Cash flows from operating activities:

Increase in net assets	\$ 460,027
Adjustments to reconcile increase in net assets to net cash provided by operating activities	
Depreciation	9,216
Forgiveness of Paycheck Protection Program loan	(372,893)
Bad debt expense	751
(Increase) in assets:	
Pledges receivable	(21,581)
Prepaid expenses	(10,441)
Increase (decrease) in liabilities:	
Accounts payable	7,833
Accrued expenses	(3,445)
Net cash provided by operating activities	69,467

Cash flows from investing activities:

Purchase of fixed assets	(4,996)
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Cash flows from financing activities:

Proceeds from Paycheck Protection Program loan	191,661
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Net increase in cash and cash equivalents 256,132

Cash and cash equivalents, beginning of year 1,713,258

Cash and cash equivalents, end of year \$ 1,969,390

The accompanying notes are an integral part of these consolidated financial statements.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2021

Note 1. Nature of Activities

COVID-19 Pandemic

Kids Enjoy Exercise Now Foundation, Inc.'s (KEEN) programs, special events, and fundraising efforts were migrated to virtual platforms on or about April 1, 2020 as a result of the COVID-19 pandemic. Programs were adapted and content was developed to keep KEEN athletes and their families active and engaged. In addition, KEEN's virtual program offerings were expanded to include both weekends and weekdays.

KEEN's hosting of special events and sponsoring of sporting events were impacted by the restrictions on public gatherings due to the COVID-19 pandemic. KEEN moved the majority of these events to a digital media platform that allowed KEEN to offer virtual events to the public.

KEEN was introduced to the United States in February 1992. Its purpose is to provide one-to-one recreation activities to children and young adults with developmental and physical disabilities. KEEN's activities are provided in a non-competitive environment, which encourages the fulfillment of individual goals.

KEEN operates several separate programs to serve young people with disabilities:

- **KEEN Kids:** Program providing one-to-one sports and recreation coaching for children with disabilities.
- **KEEN Teens:** Program that pairs teenagers with disabilities with high school-age peer companions for recreation activities and outings.
- **KEEN Young Adults:** Recreation and sports program for young adults with disabilities.
- **KEEN Swim:** Swimming program for children, teenagers, and young adults with disabilities.
- **KEEN Bowling:** Bowling program for children, teenagers, and young adults with disabilities.
- **KEEN Tennis:** Tennis program for young adults with disabilities.
- **KEEN Art and Music:** Art, music, and dance programs for children with disabilities.
- **Sport Festivals and Family Fun Days:** Events that invite all participants from all the programs to share activities with parents and volunteers.

KEEN's programs are mostly volunteer-operated and offered at no cost to the athletes or their families. KEEN is supported primarily by donor and foundation contributions, and the net proceeds of funds raised through annual golf tournaments, silent auction galas, and dinner events such as KEENFest.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2021

Note 2. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements include the accounts of KEEN and its affiliates, of which KEEN is the sole member (owner) of each affiliated Limited Liability Company (LLC). KEEN USA (EIN #52-1767631) is an exempt organization under IRS code section 501(c)3, and has obtained a group exemption for all of its affiliates. The following are the affiliates and EIN numbers:

- **KEEN Greater DC (42-1657976):** Organized in 2004 to assume program activities formerly provided by KEEN in the Washington, DC metropolitan area starting in 1992.
- **KEEN Chicago (42-1657978):** Organized in 2004 to provide program activities in the Chicago, Illinois area.
- **KEEN St. Louis (03-0570681):** Organized in 2005 to provide program activities in the St. Louis, Missouri area.
- **Kids Enjoy Exercise Now (KEEN) Los Angeles (65-1262462):** Organized in 2005 to provide program activities in the Los Angeles, California area.
- **Kids Enjoy Exercise Now (KEEN) San Francisco (20-5458028):** Organized in 2006 to provide program activities in the San Francisco, California area.
- **KEEN New York (26-1416505):** Organized in 2007 to provide program activities in the New York City area.
- **KEEN Phoenix (61-1552273):** Organized in 2008 to provide program activities in the Phoenix, Arizona area.

All significant inter-Organizational balances and transactions have been eliminated in consolidation.

Basis of Accounting

The accompanying consolidated financial statements have been prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2021

Note 2. Summary of Significant Accounting Policies (continued)

Basis of Presentation

KEEN is required to report information regarding its financial position and activities according to two classes of net assets: net assets without donor restrictions and net assets with donor restrictions. Net assets without donor restrictions represent the expendable net assets that are available to support KEEN. Net assets with donor restrictions are subject to donor-imposed stipulations that may or will be met by actions of KEEN and/or the passage of time and those that are subject to donor-imposed stipulations that KEEN maintain them permanently.

Cash and Cash Equivalents

For purposes of the consolidated statement of cash flows, KEEN considers all checking, money market, and short term liquid investment accounts to be cash and cash equivalents. Interest income on these accounts is recognized when earned.

Pledges Receivable

Pledges receivable are presented at the gross amount due to KEEN. KEEN periodically reviews the status of all pledges receivable balances for collectability, and each receivable balance is assessed based on KEEN's knowledge of the customer, relationship with the customer, and age of the receivable balances. As a result of these reviews, customer balances suspected to be uncollectible are offset by an allowance for doubtful accounts and recorded as bad debt expense. If additional collection attempts indicate that payment will not be received, the pledge receivable and corresponding allowance are written off. KEEN believes an allowance for doubtful accounts is not needed as of December 31, 2021. All pledges receivable are expected to be collected during the year ended December 31, 2022.

Fixed Assets

Management capitalizes furniture, fixtures, equipment, and software purchases with values in excess of \$ 1,000 at cost. All fixed assets are depreciated using the straight-line method over useful lives of five years.

Revenue Recognition

KEEN's products and services revenue are recognized at a point in time based on the performance obligations of each contract. Various economic factors affect revenues and cash flows. Substantially all customers are in the United States.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2021

Note 2. Summary of Significant Accounting Policies (continued)

Revenue Recognition (continued)

Revenue is generated from the following:

Special Events - Special event revenue is an exchange transaction that is recognized point in time, after the event and when KEEN's performance obligations have been completed. There is no contribution element for these events, as there is no difference in the value of the event received and the amounts the attendees pay.

Contributions - These transactions are unconditional contributions since there are no conditions or performance obligations. Revenue is recognized when notice from the donor is received.

Donated Services, Facilities, and Materials - These are unconditional contributions, recognized upon receipt of the donation. KEEN's program activities are performed solely by volunteers. While these donated services do not meet the requirements for revenue recognition, it is estimated that there were a total of 8,500 volunteer hours in 2021, with a total value of approximately \$ 242,000, when using the Independent Sector's most recent hourly rate.

All streams of revenue are driven by KEEN's mission to encourage youth with disabilities to participate in physical activity and support the well-being of all. KEEN has shown a history of fulfilling this mission, attracting new donors, and is unaware of anything that may negatively impact its future funding.

Functional Allocation of Expenses

The costs of providing various program, fundraising, and administrative services have been summarized on a functional basis in the consolidated statement of functional expenses. Expenses that are related to a specific program are charged directly to the appropriate program. Program expenses attributable to more than one program or supporting function require allocation on a reasonable basis that is consistently applied. These expenses are allocated on the basis of time and effort.

Income Taxes

KEEN is exempt from payment of income taxes on its exempt activities under the provisions of Section 501(c)(3) of the Internal Revenue Code. Under these provisions, no tax is imposed on any income related to KEEN's tax-exempt purpose. KEEN has determined that it does not have any material unrecognized tax benefits or obligations as of December 31, 2021. KEEN is subject to routine audits by taxing jurisdictions; however, there are currently no audits for any tax periods in progress. KEEN's federal and state income tax returns are subject to examination by the Internal Revenue Service and state tax authorities, generally for a period of three years after the returns are filed.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2021

Note 2. Summary of Significant Accounting Policies (continued)

Use of Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosures. Actual results could differ from those estimates.

Subsequent Events

In preparing its consolidated financial statements, KEEN has evaluated subsequent events and transactions through May 12, 2022, which is the date the consolidated financial statements were available to be issued.

Note 3. Concentration of Credit Risk

KEEN maintains its cash in accounts at institutions with balances that may exceed \$ 250,000, which is the amount insured by the Federal Deposit Insurance Corporation. KEEN has not experienced any losses in such accounts and monitors the creditworthiness of the financial institutions with which it conducts business. Management believes that KEEN is not exposed to any significant credit risk with respect to its cash balances.

Note 4. Net Assets with Donor Restrictions

Net assets with donor restrictions as of December 31, 2021, totaled \$ 88,609 and are restricted for future operations and programs. During 2021, \$ 108,532 were released from restriction as donor stipulations were met for purpose and time restrictions.

Note 5. Related Party Transactions

KEEN assesses affiliates an annual affiliate fee of \$ 5,000 after the first two full years of an affiliate's operations. All of the affiliates paid this fee in 2021.

KEEN instituted a National Collaborative Development (NCD) program, which partners KEEN's national development director with a local affiliate to collaboratively pursue grants. Expenses incurred by KEEN that benefit the affiliates' programs are billed to the affiliate based on their program activities. This includes expenses such as insurance. KEEN pays most other expenses for each affiliate and allocates the expenses to each affiliate accordingly.

Affiliate net expenses over revenue are temporarily absorbed by KEEN. Affiliates must now pay back any shortages in years three and beyond, once they are established. The payback period to KEEN is over an agreed upon period.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS
December 31, 2021

Note 6. Liquidity and Availability

The following reflects KEEN's financial assets as of the statement of financial position date, reduced by amounts not available for general use because of donor imposed restrictions:

Financial assets, at December 31, 2021	\$ 2,032,321
Less: Net assets with donor restrictions	<u>88,609</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 1,943,712</u>

KEEN manages its liquid position by maintaining adequate net assets without donor restrictions. Contributions and grants are received throughout the year to cover that year's expenses. KEEN maintains its liquid assets in checking, money market, and short term liquid investment accounts.

Note 7. Paycheck Protection Program

KEEN USA received 2 loans from a bank in the amounts of \$ 97,832 and \$ 99,647, subject to notes dated May 7, 2020 and March 26, 2021, respectively.

KEEN Greater DC received 2 loans from a bank in the amounts of \$ 83,400 and \$ 92,014, subject to notes dated May 1, 2020 and February 27, 2021, respectively.

These loans were received under the Paycheck Protection Program (PPP) established by the Coronavirus Aid, Relief, and Economic Security (CARES) Act. These loans may be forgiven to the extent proceeds of the loans are used for eligible expenditures such as payroll and other expenses described in the CARES Act. These loans bear interest at a rate of 1% and is payable in monthly installments of principal and interest over 24 months beginning 6 months from the date of the note. These loans may be repaid at any time with no prepayment penalty. These loans are subject to an examination by the Small Business Administration (SBA) or its authorized representatives for 6 years after the date the note is forgiven or repaid in full.

KEEN USA and KEEN Greater DC met all applicable SBA requirements, including having used loan proceeds for eligible expenses. Accordingly, PPP loan forgiveness for all 4 loans was applied for and awarded. Loan forgiveness is reflected as PPP loan forgiveness on the consolidated statement of activities for the year ended December 31, 2021.

Independent Auditors' Report on Supplementary Information

To the Board of Directors of
Kids Enjoy Exercise Now Foundation, Inc. and Affiliates
Washington, DC

We have audited the consolidated financial statements of the Kids Enjoy Exercise Now Foundation, Inc. and Affiliates as of and for the year ended December 31, 2021, and our report thereon dated DATE, which expressed an unmodified opinion on those consolidated financial statements, appears on pages 1-2. Our audits were performed for the purpose of forming an opinion on the consolidated financial statements as a whole.

The supplementary information on pages 14 - 15 is presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position, changes in net assets, and cash flows of the individual companies, and is not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the consolidated financial statements as a whole.



North Bethesda, Maryland

May 12, 2022

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENT OF FINANCIAL POSITION
December 31, 2021

	<u>Consolidated Totals</u>	<u>KEEN USA & Dependent Affiliates</u>	<u>KEEN Greater DC</u>
Assets			
Current Assets			
Cash and cash equivalents	\$ 1,969,390	\$ 934,996	\$ 1,034,394
Pledges receivable	62,931	55,088	7,843
Prepaid expenses	<u>34,627</u>	<u>6,965</u>	<u>27,662</u>
Total current assets	<u>2,066,948</u>	<u>997,049</u>	<u>1,069,899</u>
Fixed Assets			
Furniture, fixtures, equipment, & software (net of \$ 62,040 in accumulated depreciation)	<u>10,552</u>	<u>5,810</u>	<u>4,742</u>
Total Assets	<u><u>\$ 2,077,500</u></u>	<u><u>\$ 1,002,859</u></u>	<u><u>\$ 1,074,641</u></u>
Liabilities and Net Assets			
Current Liabilities			
Accounts payable	\$ 12,702	\$ 3,806	\$ 8,896
Accrued expenses	<u>24,340</u>	<u>7,835</u>	<u>16,505</u>
Total current liabilities	<u>37,042</u>	<u>11,641</u>	<u>25,401</u>
Net Assets			
Without donor restrictions	1,951,849	975,058	976,791
With donor restrictions	<u>88,609</u>	<u>16,160</u>	<u>72,449</u>
Total net assets	<u>2,040,458</u>	<u>991,218</u>	<u>1,049,240</u>
Total Liabilities and Net Assets	<u><u>\$ 2,077,500</u></u>	<u><u>\$ 1,002,859</u></u>	<u><u>\$ 1,074,641</u></u>

See independent auditors' report on supplementary information.

KIDS ENJOY EXERCISE NOW FOUNDATION, INC. AND AFFILIATES
CONSOLIDATING STATEMENT OF ACTIVITIES
For the Year Ended December 31, 2021

	Parent	Dependent Affiliates						KEEN USA & Dependent Affiliates	KEEN Greater DC	Transfers Eliminated In Consolidation	Consolidated Totals
	KEEN USA	KEEN Chicago	KEEN St. Louis	KEEN Los Angeles	KEEN San Francisco	KEEN New York	KEEN Phoenix				
Revenue and Support											
Special events											
Silent auction and dinner events	\$ -	\$ 20,203	\$ 8,422	\$ -	\$ 6,055	\$ 41,188	\$ -	\$ 75,868	\$ 91,791	\$ -	\$ 167,659
Golf tournament	-	-	-	-	-	-	-	-	165,545	-	165,545
Contributions											
Contributions	174,822	78,046	45,176	87,557	66,904	102,249	14,914	569,668	402,108	-	971,776
Donated services, facilities & materials	5,360	-	-	-	-	-	-	5,360	13,713	-	19,073
PPP loan forgiveness	72,027	17,315	30,678	17,191	26,175	34,093	-	197,479	175,414	-	372,893
Other income	35,000	-	-	-	-	-	-	35,000	-	(30,000)	5,000
Interest income	371	-	-	-	-	-	-	371	2,066	-	2,437
Total revenue and support	<u>287,580</u>	<u>115,564</u>	<u>84,276</u>	<u>104,748</u>	<u>99,134</u>	<u>177,530</u>	<u>14,914</u>	<u>883,746</u>	<u>850,637</u>	<u>(30,000)</u>	<u>1,704,383</u>
Expenses											
Program services											
Virtual programs	-	53,823	20,838	16,593	63,538	123,449	7,228	285,469	455,803	-	741,272
Sports programs - general	97,204	20,442	7,865	3,699	4,389	4,242	-	137,841	104,838	-	242,679
Special events	4,302	802	671	210	345	807	-	7,137	25,319	-	32,456
Art and music programs	-	1,818	547	8	-	1,438	-	3,811	19,774	-	23,585
Swim programs	-	5	1,652	441	49	10	-	2,157	837	-	2,994
Bowling programs	-	-	-	-	-	-	-	-	688	-	688
Total program services	<u>101,506</u>	<u>76,890</u>	<u>31,573</u>	<u>20,951</u>	<u>68,321</u>	<u>129,946</u>	<u>7,228</u>	<u>436,415</u>	<u>607,259</u>	<u>-</u>	<u>1,043,674</u>
Supporting services											
Management and general	51,890	8,902	10,075	8,911	10,766	11,509	6,471	108,524	35,032	(30,000)	113,556
Fundraising	7,526	5,932	8,200	5,097	18,069	16,891	3,312	65,027	22,099	-	87,126
Total supporting services	<u>59,416</u>	<u>14,834</u>	<u>18,275</u>	<u>14,008</u>	<u>28,835</u>	<u>28,400</u>	<u>9,783</u>	<u>173,551</u>	<u>57,131</u>	<u>(30,000)</u>	<u>200,682</u>
Total expenses	<u>160,922</u>	<u>91,724</u>	<u>49,848</u>	<u>34,959</u>	<u>97,156</u>	<u>158,346</u>	<u>17,011</u>	<u>609,966</u>	<u>664,390</u>	<u>(30,000)</u>	<u>1,244,356</u>
Increase (decrease) in net assets	126,658	23,840	34,428	69,789	1,978	19,184	(2,097)	273,780	186,247	-	460,027
Net assets (deficit), beginning of year	<u>302,126</u>	<u>121,185</u>	<u>(15,949)</u>	<u>18,206</u>	<u>74,718</u>	<u>224,749</u>	<u>(7,597)</u>	<u>717,438</u>	<u>862,993</u>	<u>-</u>	<u>1,580,431</u>
Net assets (deficit), end of year	<u>\$ 428,784</u>	<u>\$ 145,025</u>	<u>\$ 18,479</u>	<u>\$ 87,995</u>	<u>\$ 76,696</u>	<u>\$ 243,933</u>	<u>\$ (9,694)</u>	<u>\$ 991,218</u>	<u>\$ 1,049,240</u>	<u>\$ -</u>	<u>\$ 2,040,458</u>

See independent auditors' report on supplementary information.